

SECOND REGULAR SESSION

SENATE BILL NO. 1237

92ND GENERAL ASSEMBLY

INTRODUCED BY SENATOR BARTLE.

Read 1st time February 10, 2004, and ordered printed.

TERRY L. SPIELER, Secretary.

4273S.011

AN ACT

To amend chapter 409, RSMo, by adding thereto six new sections relating to obstruction of securities investigations, with penalty provisions.

Be it enacted by the General Assembly of the State of Missouri, as follows:

Section A. Chapter 409, RSMo, is amended by adding thereto six new sections, to be known as sections 409.108, 409.109, 409.111, 409.112, 409.113, and 409.114, to read as follows:

409.108. It is unlawful for any person, in any investigation or other proceeding under this chapter, to alter, destroy, mutilate, conceal, make a false entry in, or by any means falsify, remove from any place or withhold any record, document, or tangible, electronic, or physical evidence with the intent to impede, obstruct, avoid, evade, or influence the official investigation or administration of any other proceeding under this chapter.

409.109. A person who willfully violates section 409.108, shall upon conviction be fined not more than one million dollars or imprisoned not more than ten years, or both. The attorney general or the proper prosecuting attorney with or without a criminal reference from the commissioner, may institute criminal proceedings under this section.

409.111. The commissioner of securities may conduct pursuant to the authorization of section 409.6-602 such investigations as the commissioner considers necessary to determine whether a person has violated, is violating, or is about to violate any provision of sections 409.108 to 409.114 or any order, rule or regulation issued pursuant thereto.

409.112. If the commissioner believes that a person has engaged, is engaging, or is about to engage in an act, practice, or course of business constituting a violation of sections 409.108 to 409.114, or any order, rule or regulation issued pursuant thereto or that a person has, is, or is about to engage in an act, practice,

or course of business that materially aids a violation of sections 409.108 to 409.114, the commissioner may maintain an action for relief authorized pursuant to section 409.6-603.

409.113. If the commissioner determines that a person has engaged, is engaging, or is about to engage in an act, practice, or course of business constituting a violation of sections 409.108 to 409.114, or any order, rule or regulation issued pursuant thereto or that a person has materially aided, is materially aiding, or is about to materially aid an act, practice, or course of business constituting a violation of sections 409.108 to 409.114, or any order, rule or regulation issued pursuant thereto, the commissioner may issue such orders as authorized pursuant to section 409.6-604.

409.114. Sections 409.108 to 409.114 shall be administered by the commissioner of securities. The commissioner of securities is hereby empowered to promulgate, alter, amend, or revoke rules and regulations pursuant to section 409.6-605 as necessary to carry out the purposes of sections 409.108 to 409.114.

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